

The Subscription List will be closed on or before Monday, 6th March, 1905.

# THE GREAT NORTHERN, PICCADILLY AND BROMPTON RAILWAY COMPANY.

*(Incorporated by the Brompton and Piccadilly Circus Railway Act, 1887, with further powers conferred by Acts of 1890, 1903 and 1905, and having the powers and rights of the Great Northern and Strand Railway Company (Incorporated by the Great Northern and Strand Railway Act, 1869) transferred to them by the joint operation of the Brompton and Piccadilly Circus Railway Act, 1904, and the Great Northern and Strand Railway Act, 1905.)*

**AUTHORISED SHARE CAPITAL - £5,075,000,**

Of which £2,739,660 has been issued and is fully paid,  
and £3,000 " " " 20 per cent. paid.

**AUTHORISED BORROWING POWERS - £1,691,000.**

Messrs. SPEYER BROTHERS offer for Sale:

**£1,200,000 Four per Cent. Perpetual Debenture Stock**

To be issued under the above-mentioned Borrowing Powers, and of which £600,000 has already been created and the balance will be created from time to time and issued in pursuance of the Construction Contracts mentioned below.

£600,000 of the Debenture Stock now offered has been applied for and will be allotted in full on the terms of this Prospectus.

Interest payable half-yearly on 1st January and 1st July.

The price of sale is £97 per cent.

PAYABLE AS FOLLOWS:-

<b>£10 per cent. on Application,</b>			
<b>£15</b>	"	"	<b>Allotment,</b>
<b>£25</b>	"	"	<b>12th June, 1905,</b>
<b>£25</b>	"	"	<b>10th August, 1905,</b>
<b>£22</b>	"	"	<b>10th November, 1905.</b>
<b>£97 per cent.</b>			

Upon payment of the instalment due on allotment, Messrs. Speyer Brothers will issue their Scrip Certificates "to Bearer," transferring the right on the holder thereof, upon payment in full and surrender of the Certificates and any unmatured Coupons, to the issue (after the balance of the Stock now offered has become issuable) of the Debenture Stock therein mentioned.

The Scrip Certificates will carry a Coupon, due 1st July next, for interest at the rate of 4 per cent. per annum on the instalments due prior to 1st July, and full half-yearly Coupons for subsequent interest until exchanged for Debenture Stock.

Payment in full may be made on allotment or on either of the next two instalment dates under discount at the rate of 1 per cent. per annum.

Power is being applied for in the Company's Bills of the present Session to enable holders of Debenture Stock to convert the same into Bearer Debenture Stock, and to re-register Bearer Debenture Stock.





A further extension of the Company's system is proposed on the line on which the service of the Great Northern is to be maintained. The Company also has the Metropolitan District Railway Company's line to Richmond, a service to be made. The Company also has the Metropolitan District Railway Company's line to Richmond, a service to be made. The Company also has the Metropolitan District Railway Company's line to Richmond, a service to be made.

**PROPOSED EXTENSIONS.**—The Engineer reports in regard to the several sections of the line on the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway.

**South Kensington to the terminus near West Kensington.**—The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway.

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**PROPOSED EXTENSIONS.**—The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway.

The Company have entered into an agreement with the Underground Electric Railways Company of London Limited, to take in the line of the Metropolitan District Railway and the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway.

The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway.

The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway. The line between the stations of the Metropolitan District Railway and the Metropolitan District Railway is to be extended to the station of the Metropolitan District Railway.

**NET REVENUE.**—In 1915, the net revenue of the Company, at a rate of 100 per cent, was £1,000,000. The net revenue of the Company, at a rate of 100 per cent, was £1,000,000. The net revenue of the Company, at a rate of 100 per cent, was £1,000,000.

I am, Gentlemen,

Yours faithfully,

W. E. MANNING.

Secretary.

REPORT of Mr. STEPHEN SELLON, referred to in the above letter.

25 Victoria Street, Westminster, S.W., 24th January, 1916.

To the Board of the Metropolitan District Railway Company, Limited.

Hamilton House, Victoria Embankment, E.C.

Gentlemen,

In accordance with your instructions I have made a detailed study of the traffic that may be reasonably expected on the Metropolitan District Railway.

The line will afford a much-needed communication between the Western and Northern Suburbs, by means of a new passing through the Central District, and providing a direct connection with the Western and Northern Suburbs.

In regard to the Western end of the route, between Brompton and Victoria Cross, it is probable that the traffic will be very heavy and congested with much inconvenience and delay.

From Victoria Cross to King's Cross, the existing lines of communication are scattered owing to the numerous lines that cross them, but the traffic is very heavy and congested with much inconvenience and delay.



This Railway will afford a great improvement in both directions. Working at an average speed of fourteen miles per hour, the time of transit between the principal stations will be as follows:—

Minutes.		Minutes.	
Hammersmith to Finsbury Park	39	Finsbury Park to Earl's Court	31½
" King's Cross	25	King's Cross to Piccadilly Circus	8
" Holborn	23	" Hyde Park Corner	12½
" Piccadilly Circus	19½	Earl's Court to Hyde Park Corner	9
" Hyde Park Corner	15	" Holborn	17
Finsbury Park to Holborn	16	Hyde Park Corner to Holborn	8
" Piccadilly Circus	19½		
" Hyde Park Corner	24		

The principal public means of conveyance over the route of this line is afforded by a very large number of 'bus services and as regards the Northern district by tramways in addition. I find that the total amount of passenger movement by these 'bus and tramway services over the route averages 328,000 passengers per day. This compares with 128,000 upon the route of the Central London Railway before it was opened and about 183,000 upon the Baker Street and Waterloo Railway.

It is evident that, so far as the existing traffic may be taken as indication, the prospects of the line are exceedingly good.

This Railway will afford easy and rapid communication between districts which are to-day without any direct means. Those who are obliged to travel between the Northern suburbs lying between King's Cross and Finsbury Park on the one hand and those to the West and South West of Hyde Park Corner on the other, are only offered the choice between a slow and broken omnibus journey or a circuitous railway journey with a number of changes and re-loadings. This line, by affording direct communication between the suburbs mentioned, will undoubtedly create a very large additional traffic to that which exists to-day.

The existing communications between the northern suburbs, of which Finsbury Park may be considered the centre, the west central and western districts, which include the principal theatres, music halls, picture galleries and museums, are now very imperfect. With the rapid direct communication afforded by this line a very large traffic will undoubtedly be induced from the suburbs mentioned, the importance of which may be gauged by the fact that at the Finsbury Park terminus the line will tap the suburban connections of the Great Northern Railway, a considerable 'bus service and the extensive electric tramways from Hoxney, Wood Green, Tottenham and other districts to the East and North where the population is increasing at a very rapid rate. The number of passengers carried by the tramways and omnibuses to and from the above-named districts and Finsbury Park is, approximately, twenty millions per annum.

Similarly, the London United Tramways carry to and from the Hammersmith terminus about six million passengers per annum, from whom a large feeding effect will result.

I anticipate a very considerable passenger exchange at that point, also at Earl's Court and at Gloucester Road with the District, the Metropolitan and the South Western Railways.

The exchange stations at Piccadilly Circus and Cranbourn Street with the Baker Street and Waterloo Railway and the Charing Cross and Hampstead Railway will afford easy communication between the majority of the great Railway termini, thereby materially enhancing the general usefulness of the line, with a consequent improvement of the traffic receipts.

After a careful analysis of the traffic statistics I have obtained and making a very cautious estimate of the effect of the new facilities, I am of opinion that the traffic upon the Great Northern, Piccadilly and Brompton Railway will amount to sixty million passengers per annum. This number of passengers can be easily carried on this Railway with a five minutes service.

I am, Gentlemen, yours faithfully,

STEPHEN SELLON, M.I.C.E.

The Debenture Stock now offered forms part of the Stock payable now or hereafter to the Underground Electric Railways Company of London, Limited, under the Construction Contracts above referred to, and has been purchased from them by Messrs. Speyer Brothers.

Application for Debenture Stock must be made on the enclosed form. Default in payment of any instalment at the due date will render the allotment liable to cancellation and all previous payments liable to forfeiture.

Copies of the special Acts of Parliament relating to the Company and of the Construction Contracts and Agreement for Lease referred to above, can be seen at the office of Messrs. Bircham & Co., 30 Old Broad Street, London, E.C., during usual business hours, before the list is closed.

Prospectuses and Forms of Application may be obtained from Messrs. Speyer Brothers.

J. LESTER,

London, E.C., and March, 1905.



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Hammersmith to Finsbury Park ...	39	Finsbury Park to Earl's Court ...	32½
" King's Cross ...	28	King's Cross to Piccadilly Circus ...	8
" Holborn ...	23	" " Hyde Park Corner ...	12½
" Piccadilly Circus ...	19½	Earl's Court ...	22
" Hyde Park Corner ...	15	Earl's Court to Hyde Park Corner ...	9
Finsbury Park to Holborn ...	10	" Holborn ...	17
" Piccadilly Circus ...	19½	Hyde Park Corner to Holborn ...	8
" Hyde Park Corner ...	24		

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UNDERGROUND ELECTRIC RAILWAYS COMPANY OF LONDON, LTD.  
BAKER STREET AND WATERLOO RAILWAY.  
CHARING CROSS, EUSTON AND HAMPSTEAD RAILWAY.  
GREAT NORTHERN, PICCADILLY AND BROMPTON RAILWAY.

**ORGANISATION.**

*Approved and adopted by the Boards of Directors of the above-named Companies.*

**Subject to the supervision of the Managing Director.**

1. **The General Manager** is charged with the general management of the undertakings and all heads of departments, except the Secretary and Accountant, report to him.
2. **The Superintendent** is charged with
  - (a) Maintaining the railway, including tunnels, permanent way, buildings, lighting, telephones, signals, clocks, and all works which fall within the scope of the Civil Engineering Department of a railway. In this department he will have under him an Engineer, who will also act as Deputy Superintendent.
  - (b) Maintaining the rolling stock, lifts, lift machinery and generally all work which falls within the Mechanical Engineering Department of a railway, also the control and discipline of all motormen. In this department he will have under him a Rolling Stock and Lift Engineer.
  - (c) The operation of the railways, including the preparation of train services, the control of trains and lifts in service, and the arrangement of duties and the discipline of the operating staff. In this department he will have under him a Traffic Assistant.
3. **The Passenger Agent** is charged with the commercial business of the Company, in particular—
  - (a) Arrangement of passenger fares and rates.
  - (b) Advertising, including the preparation and issue of all public notices.
  - (c) The selection of spaces for trade and railway advertising and the supervision of all bill posting by the station staff or the advertising contractor.
  - (d) All correspondence with the public, such as complaints, disputes as to fares, &c.
  - (e) Settlement of all claims up to £20, where no principle is involved and which are not in the hands of a solicitor. He will take the advice of the Solicitor of the Company in all cases of difficulty, or raising questions of principle, and will refer to him all claims over £20 or which are in the hands of a solicitor on behalf of the claimant.



- (f) Control of Lost Property Office.
- (g) The proposal of train services and other alterations and improvements to increase the traffic of the railways.
- (h) The collection and tabulation of general information as to fares, journey times, routes, traffics of other railways, trams and 'buses.

4. **The Traffic Auditor** is charged with

- (a) The appointment and discipline of the Booking Clerks.
- (b) The arrangement and equipment of Booking Offices.
- (c) The collection of cash.
- (d) The regular audit of the station accounts.
- (e) The preparation of returns and statistics of traffic.
- (f) The appointment and control of Ticket Sorters.
- (g) The ordering of Tickets and holding the stores thereof.
- (h) The keeping of accounts and the allocation of expenditure for the Superintendent.

5. **The Purchasing Agent** is charged with

The purchase of all stores on requisitions. A requisition signed by the head of a department shall be sufficient authority for the supply of stores which in the opinion of the Purchasing Agent are necessary for the execution in ordinary course of the duties which the executive officers are respectively charged, but all requisitions for stock of spares, or outside the limits of the normal supply for current business must be submitted to the General Manager for approval.

6. **The Secretary** in addition to the usual secretarial work of the Companies is charged with the Estate business and with the supervision of all contracts for trade advertising, bookstalls and other auxiliary sources of revenue.

7. **The Accountant** is charged with

- (a) The preparation of the half-yearly accounts of the Companies, the collection of the materials therefor, and the keeping of the books necessary for the purpose.
- (b) The checking of all pay-bills and invoices and bringing the same forward for payment.
- (c) The duty of seeing that all monies are duly brought to credit and properly accounted for.
- (d) The special auditing from time to time of all accounts kept in all Departments, including the stores and station accounts.

attest.

George Gibbs Chairman

Minutes of a  
of Directors of  
The offices of  
House, Victoria  
E.C. on. Wm.

Present  
Sir Geo  
Sir Leslie  
Lord F  
W.M. Ac

In attendance  
B.B. Ca  
W.E. Mar

The Minutes  
held March  
signed as

Resolved  
H.E. Blandel  
his holidays  
J.E. Vouillon  
and is herby

Resolved  
No 1263 to 12  
of this Comp  
No 142 to 144  
No 35 bearing



# Great Northern Broadly & Brompton Railway Company.

Minutes of Meeting of the Board of  
Directors of the Company held at  
the office of the Company, 11, Abchurch  
Lane, Victoria Embankment, London  
on Tuesday, February 19th 1908.

## Present:

Sir George S. Gill (In the Chair)  
W. H. Awerth Esq.  
Lord Farrer  
Lord George Hamilton.  
Sir Leslie Probyn.

## In attendance

L. B. Carstake Esq. for the Solicitor  
A. W. Johnson Esq. of Messrs Bakers &  
W. E. Mandelick Esq. Secretary.

1038

The Minutes of the Board meeting  
held on the 28th January 1908 were read  
and signed as correct.

1039

The Resolutions for the Half Yearly  
General meeting were submitted &  
agreed.

1040

Authority taken to seal the following  
documents:-

Recognizance  
General meeting

Share joint  
premises

£ of 100 shares  
premises

Attorney &  
Attorneys  
License to

## Resol

No 1306  
this to a  
No 180 a  
be sealed

## Resol

certificate  
for a to  
change  
as per

Referring  
a letter  
dated

of Mr John Roskill, K.C., and Mr A.C. Clauson was submitted and explained by Mr A. W. Johnson, a partner of the firm of Messrs Baster & Company

1044

The agreement between the Underground Electric Railways Company of London Limited and this company now being in final form and satisfactory to all parties, it was,

Resolved that the seal of the company be affixed thereto, the agreement to be dated 29th January 1908 and to be submitted for the confirmation at the Shareholders' Half Yearly Meeting to be held immediately after this Meeting.

1045

It was reported that the following allocation of joint expenses has been provisionally made for the purposes of the Half Yearly Accounts to the 31st December 1907.

### No 1 Joint station expenses.

#### Leicester Square station

Divided between two Companies in the proportion of number of tickets sold at Leicester Square station

for each  
Piccadilly  
Hampstead

#### Piccadilly

Divided  
the proportion  
sold at  
for each

Piccadilly  
Baker Street

No 2.

#### Abstract

Joint  
Repair  
apportioned  
on basis

to  
to  
at



for each Tube.

Piccadilly Company	65 %
Hampstead	35 %
	<u>100 %</u>

Piccadilly Circus station

Divided between two Companies in the proportion of number of Tickets sold at Piccadilly Circus station for each Tube.

Piccadilly Company	51 %
Bakerloo	49 %
	<u>100 %</u>

N<sup>o</sup> 2. Joint Tube expenditure.

Abstract A - Maintenance of way, Works etc.

Joint expenditure in this Abstract (except Repairs to Stations & Buildings) apportioned between three Companies on basis of mileage -

Piccadilly Company	42 $\frac{1}{2}$ %
Bakerloo Company	20 $\frac{1}{2}$ %
Hampstead Company	37 %
	<u>100 %</u>

Expenditure on Repairs to stations and Buildings apportioned between the three companies on basis of number of stations:-

Piccadilly Company	43 $\frac{3}{4}$ %
Bakerloo Company	22 $\frac{3}{4}$ %
Hampstead Company	33 $\frac{1}{2}$ %
	<u>100 %</u>

### Abstract "B" - Electric Train Working

Joint expenditure in the Abstract apportioned between three companies on the following basis:-

	Maintenance Expenses (Car Miles)	Traffic Expenses (Passenger earnings)
Piccadilly Company	41 $\frac{1}{2}$ %	45 $\frac{1}{2}$ %
Bakerloo "	21 $\frac{1}{4}$ %	26 $\frac{1}{2}$ %
Hampstead "	37 $\frac{1}{4}$ %	28 %
	<u>100 %</u>	<u>100 %</u>

### Abstract "C" Repair & Renewal of Rolling Stock

Joint expenditure in this Abstract apportioned between three companies on basis of car miles

Piccadilly Company	41 $\frac{1}{2}$ %
Bakerloo Company	21 $\frac{1}{4}$ %
Hampstead Company	37 $\frac{1}{4}$ %
	<u>100 %</u>

Abstract  
Joint expenditure  
between the three  
companies on basis:-

Piccadilly  
Bakerloo  
Hampstead

Abstract

Joint  
between  
Passenger

Piccadilly  
Bakerloo  
Hampstead

Abstract

Joint  
between  
Passenger

Piccadilly  
Bakerloo  
Hampstead



Abstract C. Lift Expenses.

Joint expenditure in this Abstract apportioned between three Companies on the following basis:-

	Maintenance Expenses (No of Lifts)	Traffic Expenses. (Passenger Earnings)
Piccadilly Company	42½ %.	45½ %.
Bakerloo Company.	25 %.	26½ %.
Hampstead Company.	32½ %.	28 %.
	<u>100 %.</u>	<u>100 %.</u>

Abstract D. Traffic Expenses.

Joint expenditure in this Abstract apportioned between three Companies on basis of Gross Passenger Earnings -

Piccadilly Company.	45½ %.
Bakerloo Company.	26½ %.
Hampstead Company.	28 %.
	<u>100 %.</u>

Abstract E. General Charges.

Joint expenditure in this Abstract apportioned between three Companies on basis of Gross passenger earnings

Piccadilly Company.	45½ %.
Bakerloo Company.	26½ %.
Hampstead Company.	28 %.
	<u>100 %.</u>

## Abstract E. (continued)

An amount equal to 21% of the Underground Company's General Expenses has been charged in equal shares to the three Tube Companies and included in this Abstract.

No 3. Rent etc of Elephant & Castle offices

Apportionment for Half Year - one third each.

Piccadilly Company . . .	£50	} final
Bakerloo Company . . .	£50	
Hampstead Company . . .	£50	

No 4. Sundry office & store accommodation

Provided by the three Tube Companies for joint use - nominal rentals paid & received as follows:

Piccadilly Co pays to Hampstead Co. £1 per annum as joint user of Golders Green offices.

Piccadilly Co. pays to Bakerloo Co £1 per annum as joint user of Westminster Bridge Road premises.

Piccadilly Co receives from Hampstead Co £1 per annum as joint user of Lillie Bridge offices.

Piccadilly Co. receives from Hampstead Co £1 per annum as joint user of the offices.

Piccadilly  
as joint  
Piccadilly  
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as joint user of  
Piccadilly, Co. receives from Bakerloo Co. 1/2 per annum  
as joint user of Hammersmith offices.

Resolved that the above allocation  
be approved and the Accountant instructed  
to make the above entries in the  
books of the Company in accordance  
with this Resolution.

X. Wm Mandelk  
attest.

George S. Gibb

Chairman

✓

38 389 1040  
It was reported that the following allocation of joint expenses has been provisionally made for the purposes of the Half Yearly Accounts to June 30th 1908:-

## No. 1. Joint Station Expenses Leicester Square station

Divided between two Companies in the proportion of number of Tickets sold at Leicester Square station for each Company.

Piccadilly Company	65%
Hampstead Company	35%
	<u>100%</u>

## Piccadilly Circus station

Divided between two Companies in the proportion of number of Tickets sold at Piccadilly Circus station for each Company.

Piccadilly Company	48%
Bakerloo Company	52%
	<u>100%</u>

## No. 2. Joint Expenditure

Abstract A Maintenance of Way, Works etc

Joint expenditure in this Abstract (except

Repairs to  
between the  
miles of track  
Piccadilly  
Bakerloo  
Hampstead

Expenditure  
buildings  
three Co  
of station  
Piccadilly  
Bakerloo  
Hampstead

Abstract B

Joint ex  
apportion  
on the fol

Piccadilly Com  
Bakerloo Com  
Hampstead Com

Repairs to stations & buildings) apportioned  
between three Companies on basis of  
miles of track: -

Piccadilly Company	43½ %
Bakerloo Company	20 %
Lampstead Company	36½ %
	<u>100 %</u>

Expenditure on Repairs to stations &  
buildings apportioned between the  
three Companies on basis of number  
of stations: -

Piccadilly Company	45 %
Bakerloo Company	22½ %
Lampstead Company	32½ %
	<u>100 %</u>

### Abstract **B** Electric Train working.

Joint expenditure in this Abstract  
apportioned between three Companies  
on the following bases: -

	Maintenance Expenses (Car Miles)	Traffic Expenses (Passenger earnings)
Piccadilly Company	46 %	46 %
Bakerloo Company	22 %	26½ %
Lampstead Company	32 %	27½ %
	<u>100 %</u>	<u>100 %</u>



# Abstract C Repair & Renewal of Rolling Stock

Joint expenditure in this Abstract apportioned between three Companies on basis of Car miles.

Piccadilly Company	146%
Bakerloo Company	22%
Hampstead Company	32%
	<u>100%</u>

## Abstract C.1 Lift Expenses

Joint expenditure in this Abstract apportioned between three Companies on the following bases.

	Maintenance Expenses (4% of Lifts)	Traffic Expenses (Passenger earnings)
Piccadilly Company	43 <sup>2</sup> / <sub>3</sub> %	146%
Bakerloo Company	214 <sup>2</sup> / <sub>3</sub> %	26 <sup>2</sup> / <sub>3</sub> %
Hampstead Company	31 <sup>2</sup> / <sub>3</sub> %	24 <sup>2</sup> / <sub>3</sub> %
	<u>100 %</u>	<u>100 %</u>

## Abstract D. Traffic Expenses.

Joint expenditure in this Abstract (except uniforms) apportioned between three Companies on basis of gross passenger earnings.

Piccadilly Company	146%
Bakerloo Company	26 <sup>2</sup> / <sub>3</sub> %
Hampstead Company	27 <sup>2</sup> / <sub>3</sub> %
	<u>100 %</u>

Uniforms have been allocated to the

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Company  
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## Abstract

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three companies in the ratio of the user as shown by the total wages paid to uniformed staff of the three companies respectively -

Piccadilly Company	42%
Bakerloo Company	24%
Hampstead Company	34%
	<u>100%</u>

### Abstract E General Charges

Joint expenditure in this Abstract apportioned between three companies on basis of Gross passenger earnings -

Piccadilly Company	46%
Bakerloo Company	26½%
Hampstead Company	27½%
	<u>100%</u>

An amount equal to 47% of the Underground Company's Administration Expenses has been charged in equal shares to the three companies & included in this Abstract.

### Car shop Expenses

These expenses have been treated as "joint" expenditure & allocated to the 3 companies in the ratio of the user of the shops, as shown by the allocation of the car shop wages to the three companies.

Piccadilly Company	39.96%
Bakerloo Company	29.00%
Hampstead Company	31.04%
	<u>100.00%</u>



# Stores Expenses

These expenses have been treated as joint expenditures and allocated to the three Companies in the ratio of the user of the stores, as shown by the allocation of stores ratios to the three Companies

Freese & Company	35.16%
Bakerloo & Company	29.16%
Hamphreys & Company	35.68%
	100.00%

## No. 3. Cost properly receipts

Divided between the three Companies on the basis of passenger carried by each Company respectively.

## No. 4. Laundry office & other accommodation

Provided by the three Companies for joint use - nominal rental paid & received as follows:-

Freese & Company to Hampshire & Company 1/10th annum  
as joint user of Soldiers Green offices

Freese & Company to Bakerloo & Company 1/10th annum  
as joint user of Westminster Bridge Rd premises

Freese & Company to Hampshire & Company 1/10th annum  
as joint user of Little Bridge offices



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Peccadilly Company receives from Hampstead Coy<sup>ts</sup> per annum as joint user of Hammersmith offices

Peccadilly Company receives from Battersea Coy<sup>ts</sup> per annum as joint user of Little Bridge offices

Peccadilly Company receives from Battersea Coy<sup>ts</sup> per annum as joint user of Hammersmith offices.

Resolved

that the above allocation be approved and the Accountant instructed to make the above entries in the books of the Company in accordance with this Resolution.

Resolved

that the action of the Chairman & Secretary in publishing the notice convening the Half Yearly General Meeting of the Company to be held on August 11th 1908 be and is hereby approved and confirmed.

Resolved

that the Report of the Directors and the statement of the Half Yearly accounts which have been approved by the Auditors of the Company be & are hereby adopted & that the same be submitted

To the Shareholders at the Next  
 Yearly General Meeting of the  
 Company to be held on August  
 11th 1908

The Directors recommend that the  
 two following Resolutions be adopted  
 at the Shareholders Next Yearly Meeting  
 to be held on August 11th 1908:-

## Resolved

That a dividend of the  
 rate of four per cent per annum  
 be and the same is hereby declared  
 on the 35,454 Preference Shares of  
 £10 each fully paid & on 250 Preference  
 Shares of £10 each £2 paid, such  
 dividend to be payable in the  
 18th August 1908.

## Resolved

That a dividend of  
 the rate of  $\frac{3}{4}$  per cent per annum  
 be and the same is hereby declared  
 on 460,996 Ordinary Shares of  
 £10 each, fully paid, and on 144,700  
 Ordinary Shares of £10 each £2 paid  
 such dividend to be payable in the  
 18th day of August 1908.

Resolved  
 The Company  
 Ordinary  
 be closed  
 until after  
 the next  
 to be held

Resolved

that the Transfer books of the Company in respect of the Ordinary shares of the Company be closed from the 1st August 1908 until after the Half yearly Meeting to be held on August 11th 1908

Chairman

R. M. Mansel-Pleydell

Secy